

Message Text

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ACTION AF-08

INFO OCT-01 EUR-12 ISO-00 EB-07 AID-05 CIAE-00 COME-00

FRB-03 INR-07 NSAE-00 USIA-06 TRSE-00 XMB-02 OPIC-03

SP-02 CIEP-01 LAB-04 SIL-01 OMB-01 NSC-05 SS-15

STR-04 CEA-01 AGR-05 AGRE-00 L-03 H-02 IO-13 IGA-02

DODE-00 PA-01 PRS-01 /115 W
----- 100824

P R 201600Z SEP 76

FM AMEMBASSY KINSHASA

TO SECSTATE WASHDC PRIORITY 9690

INFO AMEMBASSY BONN

AMEMBASSY BRUSSELS

AMEMBASSY LONDON

AMEMBASSY PARIS

LIMITED OFFICIAL USE KINSHASA 7879

DEPT PASS COMMERCE, TREASURY, OPIC, EXIM, USDA/ERS

E.O. 11652: N/A

TAGS: EFIN, ECON, CG

SUBJECT: ZAIRE CREATES DEBT MANAGEMENT OFFICE

REF: KINSHASA MEMCON DATED AUGUST 5, 1976 RE ZAIRE'S
NEW DEBT MANAGEMENT INSTITUTE (NOTAL)

BEGIN UNCLASSIFIED

1. SEPT 18 EDITION OF AGENCE ZAIRE PRESSE, SEMI-
OFFICIAL GOVT PUBLICATION, REPORTED SIGNING OF ORDINANCE
CREATING DEBT MANAGEMENT OFFICE PREVIOUSLY REPORTED
BY REF MEMCON.

2. THE OFFICE WILL BE UNDER THE GENERAL SUPERVISION
OF THE STABILIZATION COMMITTEE AND THE MINISTRY OF
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FINANCE. ITS PURPOSE WILL BE THE FOLLOWING:

A. TO FORMULATE, AND SUBMIT FOR THE APPRAISAL OF
THE DEPARTMENT OF FINANCE, NATIONAL POLICY REGARDING
THE PUBLIC DEBT, INCLUDING THE BEST PROSPECTIVE
SOURCES OF FINANCING THE DEBT;
B. TO GIVE OPINIONS AND SUGGESTIONS REGARDING ALL
PUBLIC LOAN AGREEMENTS;
C. TO GIVE OPINIONS ON THE GUARANTEES GIVEN BY THE
GOVERNMENT OF ZAIRE TO LOANS RECEIVED BY PUBLIC,
PARASTATAL AND PRIVATE ESTABLISHMENTS;
D. TO ENSURE THE ADMINISTRATION OF THE EXTERNAL
AND INTERNAL NATIONAL DEBT AS WELL AS THE DEBT WHICH
HAS BEEN GUARANTEED BY THE GOVERNMENT;
E. TO ENSURE THE SERVICE OF THE DEBT;
F. TO SEE TO IT THAT PERSONS OR ORGANIZATIONS WHICH
RECEIVED LOANS GUARANTEED BY THE GOVERNMENT OF
ZAIRE MEET THEIR OBLIGATIONS.
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3. COMMENT: WIDESPREAD PUBLICITY HAS BEEN GIVEN TO
THE CREATION OF THE NEW DEBT MANAGEMENT OFFICE. THE
PUBLICITY AND TIMING OF THE ANNOUNCEMENT ARE UN-
DOUBTEDLY LINKED TO THE MEETING SCHEDULED SEPT 22 IN
LONDON BETWEEN ZAIRIAN OFFICIALS AND PRIVATE BANKERS
CONCERNING RESCHEDULING OF ZAIRE'S PRIVATE DEBT. AS
WE NOTED IN OUR REF MEMCON, THE SUCCESS OF THIS NEW
OFFICE WILL DEPEND UPON AN ADEQUATE STAFF AND THE FULL
COOPERATION OF OTHER ZAIRIAN AGENCIES. END LIMITED OFFICIAL USE.
CUTLER

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NNN

Message Attributes

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